

# State of South Dakota

SEVENTY-THIRD SESSION  
LEGISLATIVE ASSEMBLY, 1998

779B0068

## SENATE BILL NO. 44

Introduced by: Senators Rounds, Albers, Brown (Arnold), and Hunhoff and Representatives  
Matthews and Diedrich at the request of the Interim Retirement Laws  
Committee

1 FOR AN ACT ENTITLED, An Act to revise the methods of compensating the administrator  
2 and exempt employees of the South Dakota Retirement System.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 3-12-55 be amended to read as follows:

5 3-12-55. The Board of Trustees shall appoint an administrator, qualified by training and  
6 experience, to serve at the pleasure of the Board of Trustees. The Board of Trustees shall  
7 establish and maintain a long-term compensation plan for the exempt employees of the system  
8 and make a biennial report to the retirement laws committee on their findings during the interim  
9 of each even numbered year. The annual salary of the administrator may be adjusted annually by  
10 the same rate appropriated as the across-the-board increase to base salaries of state employees  
11 under the general appropriations act in each corresponding year.

12 Before ~~January~~ May first of each year, the board shall recommend ~~the~~ any additional salary  
13 ~~of adjustment above the across-the-board increase for~~ the administrator for the upcoming fiscal  
14 year. This salary adjustment is not effective unless it is approved by a majority vote of the  
15 members of the retirement laws committee. The administrator may hire additional employees as

1    may be required to transact the business of the retirement system and shall fix the remuneration  
2    for such services. The board shall require the bonding of the administrator in an amount set by  
3    the board which shall be included under the state employees' blanket bond. The premium may  
4    be charged to the fund.